

P R E S S R E L E A S E

For: IMMEDIATE RELEASE
Contact: James Barnhardt

Date: September 1, 2005
(701) 328-5882
1-800-472-2166, ext. 5882

BND presents scholarship checks for college and university students

Bismarck, ND – Bank of North Dakota (BND) and Morgan Stanley partnered together to present scholarship fund checks to North Dakota universities, colleges and schools on Thursday, September 1.

The scholarship money totaling \$45,000 is being provided through a one-time funding opportunity with the North Dakota College SAVE program, which is managed by Morgan Stanley and administered by BND. The funds presented to each school or college are to be utilized as scholarship money for students.

“BND is pleased to present this opportunity to students to help them accomplish their education goals through colleges and schools located in our state,” said Eric Hardmeyer, president of BND. Scholarship checks were presented to higher education representatives of the North Dakota University System for the 11 state colleges, as well as representatives of three private colleges, five tribal colleges, and a business college. Checks were also given to representatives from a nursing college and four hair design schools located throughout North Dakota.

Chancellor Robert L. Potts of the North Dakota University System (NDUS) accepted the check for NDUS and will distribute the scholarship money to the 11 state public colleges. “The Bank of North Dakota and Morgan Stanley are valued partners in the education of North Dakotans. This scholarship funding is another example of their commitment and importance to the people of our state. We deeply appreciate their support of our students,” said Chancellor Potts.

The College SAVE program helps families invest for future college expenses. Anyone at least 18 years of age can participate and start a college savings account. The plan was established by BND four years ago under Section 529 of the Internal Revenue Code, which allows program participants to use a variety of investment options for college education savings. For more information on how to participate in the College SAVE plan, e-mail your questions to Bank of North Dakota at bndsl@state.nd.us or call 1-800-472-2166.

BND, the nation’s only state-owned bank, was established in 1919 to encourage and promote agriculture, commerce and industry in North Dakota. The nation’s first federally insured student loan was made by BND in 1967. SLND is administered by BND and offers a variety of loan programs to help students and parents finance a college education.

#####